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BK 1797 PG 662  
W.E. DAVIS CH. CLK.

After Recording, Return To:

Prep:  
ATTN: GRIFFIN, CLIFT, EVERTON & THORNTON, PLLC  
ATTORNEY AT LAW  
6489 Quail Hollow, Suite 100  
Memphis, TN 38120  
124222 A

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## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

LOAN #: 002001021883  
SCROGGINS

This Loan Modification Agreement ("Agreement"), made this 6TH day of AUGUST, 2003  
between BOBBY J AND CYNTHIA SCROGGINS, HUSBAND AND WIFE

("Borrower") and ENTERPRISE NATIONAL BANK

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payments Rewards Rider, if any, dated DECEMBER 6, 2002 and recorded in Book or Liber 1618, at page(s) 0702-0714, of the COUNTY Records of DESOTO, MISSISSIPPI, [Name of Records] [County and State, or other Jurisdiction] and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property," located at 4221 DAVALL DRIVE, OLIVE BRANCH, MS 38654

[Property Address]

the real property described being set forth as follows:

LOT 17 OF SECTION D, DAVALL HILLS SUBDIVISION, IN SECTION 23, TOWNSHIP 1 SOUTH, RANGE 7 WEST, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 58, PAGE(S) 50, OF THE OFFICE OF THE CHANCERY CLERK, DESOTO COUNTY, MISSISSIPPI.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of AUGUST 6, 2003, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 125,000.00, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.500 %, from AUGUST 6, 2003. Borrower promises to make monthly payments of principal and interest of U.S. \$ 956.24, beginning on the 1ST day of OCTOBER, 2003, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on SEPTEMBER 1, 2018 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at 7878 FARMINGTON BOULEVARD, GERMANTOWN TN 38138 or at such other place as Lender may require.

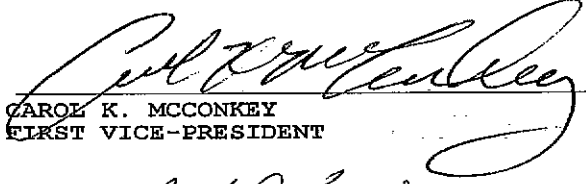
3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.


If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums

prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
  - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

ENTERPRISE NATIONAL BANK

  
CAROL K. MCCONKEY  
FIRST VICE-PRESIDENT

  
BORROWER - BOBBY J. SCROGGINS - DATE -

August 6, 2003

  
BORROWER - CYNTHIA SCROGGINS - DATE -

August 6, 2003

[Space Below This Line For Acknowledgments]

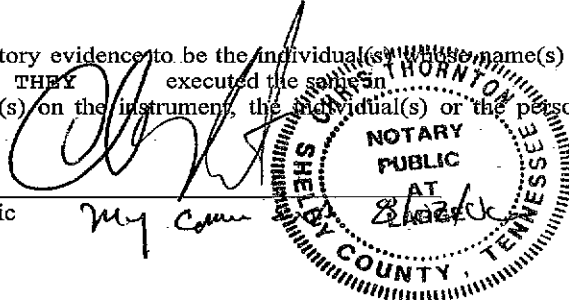
STATE OF TENNESSEE

County of SHELBY

On the 6TH day of AUGUST in the year 2003 before me, the undersigned, a notary public in and for said state, personally appeared BOBBY J AND CYNTHIA SCROGGINS, HUSBAND AND WIFE.

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that THEY executed the same in THEIR capacity(ies), and that by THEIR signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public



STATE OF TENNESSEE

County of SHELBY

On the 6TH day of AUGUST in the year 2003 before me, the undersigned, a notary public in and for said state, personally appeared CAROL K. MCCONKEY, FIRST VICE-PRESIDENT personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

CHONDREA BLACK

My Commission Expires  
December 20, 2005

